




FINANCIAL PLANNING STANDARDS BOARD



Financial Planner Assessment Framework

MISSION STATEMENT

Financial Planning Standards Board Ltd. (FPSB) benefits the clients and potential clients of financial planners by establishing, upholding and promoting worldwide professional standards in financial planning. FPSB's commitment to excellence is represented by the marks of professional distinction – CFP, CERTIFIED FINANCIAL PLANNER and  CFP.

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FINANCIAL PLANNER ASSESSMENT FRAMEWORK

The intent of any professional certification program is to inform the public that an individual who has achieved certification has demonstrated an adequate degree of abilities, skills and knowledge to practice a function or discipline.

To be able to competently practice financial planning, a financial planning professional should demonstrate that his or her performance meets standards for competence and practice in the profession. Furthermore, as part of his or her professional commitment, a financial planning professional should agree to be bound by ethical standards when delivering financial planning to clients.

To assess an individual's readiness to competently and ethically practice financial planning, a certifying body should use a competency and performance-based assessment approach that integrates theory and practice to assess a financial planning professional's:

1. Abilities, skills and knowledge to practice financial planning and deliver viable financial plans to clients, based on standards defined by FPSB's Financial Planner Competency Profile and Financial Planning Practice Standards;
2. Initial and ongoing commitment to ethical principles and standards of professional conduct, as defined by FPSB's Code of Ethics and Professional Responsibility.

By integrating competency-based curricula, practical experience, ethical and conduct standards and certification examination(s) into a holistic assessment framework, a certifying body can assess how a financial planning professional applies his or her abilities, skills and knowledge to real world financial planning situations.

FPSB expects that clients of financial planning professionals will benefit from a globally accepted holistic assessment framework for evaluating financial planning professionals.

1. Portfolio

- Candidate demonstrates relevant work experience.

2. Financial Plan

- Candidate independently develops a financial plan, demonstrating mastery of:
 - The Fundamental Financial Planning Practices (demonstration of Collection may be assessed elsewhere) described in FPSB's Financial Planner Competency Profile;
 - A minimum of four of the six Financial Planning Components described in FPSB's Financial Planner Competency Profile; and
 - Appropriate Financial Planner Professional Skills described in FPSB's Financial Planner Competency Profile.
- Certifying body has defensible written protocols for evaluating candidate's financial plan and demonstrates reliability in assessing the financial plan.

3. First-Party Attestation

- Candidate accepts and agrees to abide by the certifying body's Rules of Conduct and Code of Ethics during initial certification and renewal of certification.
- Candidate confirms that he or she is not under criminal investigation.
- Candidate confirms that he or she meets conduct and fitness standards.

4. Verification

- Certifying body verifies the candidate's identity and endeavors to verify the information provided by the candidate during first-party attestation.
- Certifying body verifies the candidate's work experience and education.

5. Examination

- Candidate passes a single or multiple certification examination(s) based on FPSB's Financial Planner Competency Profile that:
 - Is reliable and valid;
 - Is independent of examinations provided as part of an education program;
 - Permits a pass/fail decision, based on consistent and defensible examination processes; and
 - Tests the knowledge and abilities of candidates, covering the Fundamental Financial Planning Practices and Financial Planning Components described in FPSB's Financial Planner Competency Profile.



The global symbol
of achievement



The global symbol of excellence
in financial planning

CFP certification is the only globally recognized mark of professionalism for financial planners. When seeking objective, expert and trusted financial planning advice, you should always look for the CFP mark.

To achieve the best financial planning results, call a CFP professional.

For more information on finding a CFP professional near you, visit www.fpsb.org.

CFP Certification *Global excellence in financial planning™*

Financial Planning Standards Board Ltd. owns the CFP, CERTIFIED FINANCIAL PLANNER and CFP Logo marks outside the U.S. and permits qualified individuals to use these marks to indicate that they have met FPSB's initial and ongoing certification requirements.



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